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AMENDMENT TO H.R. 2262, AS REPORTED
OFFERED BY MR. DEFAZIO OF OREGON

In section 102(a)(1), strike “8 percent” and insert
“8.00⁵ percent”.

At the end of section 102(a) add the following:

1 (6) WAIVER.—

2 (A) IN GENERAL.—Any royalty under this
3 subsection shall not apply for a person for any
4 tax year for which the person certifies to the
5 Secretary in writing that the person and all re-
6 lated parties with respect to such person, in the
7 aggregate, had annual gross income from min-
8 eral production in an amount less than
9 \$100,000.

10 (B) AGGREGATION OF INCOME.—The dol-
11 lar amount in subparagraph (A) shall be ap-
12 plied, for a person, to the aggregate of all an-
13 nual gross income from mineral production
14 under all mining claims held by or assigned to
15 such person or any related parties with respect
16 to such person.

1 (C) DEFINITIONS.—For the purposes of
2 this paragraph, the term “related parties”
3 means, with respect to a person—

4 (i) the spouse and all dependents (as
5 defined in section 152 of the Internal Rev-
6 enue Code of 1986) of the person; or

7 (ii) another person who is affiliated
8 with the person, including—

9 (I) another person controlled by,
10 controlling, or under common control
11 with the person; or

12 (II) a subsidiary or parent com-
13 pany or corporation of the person.